



**Actuarial & Employer Services Branch**  
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September 14, 2010

**AGENDA ITEM 3e**

**TO: MEMBERS OF THE BENEFITS AND PROGRAM ADMINISTRATION COMMITTEE**

- I. SUBJECT:** California Employers' Retiree Benefit Trust (CERBT) Fund Update
- II. PROGRAM:** California Employers Retiree Benefit Trust (CERBT)
- III. RECOMMENDATION:** Information only

**IV. ANALYSIS:**

The CERBT closed Fiscal Year 2009-2010 with 258 contracted employers and assets of nearly \$1.3 billion dedicated to prefunding other post employment benefits (OPEB) for 185,000 active and retired lives (estimated 579,000 total covered lives including dependents). Changes to governmental accounting standards continue to inspire development of program services, such as extensive education of employers about Governmental Accounting Standards Board Statement No. 57 requirements.

**V. STRATEGIC PLAN:**

This item is not a specific product of the Strategic or Annual Plans but is part of regular and ongoing workload of the CERBT Program.

**VI. RESULTS/COSTS:**

None.

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RAND ANDERSON, Chief  
Constituent Relations Office

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ALAN MILLIGAN  
Chief Actuary

Attachment